

Dec # 4889
4/23/87

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 2A
IN THE SUMNER STREET NEIGHBORHOOD DEVELOPMENT
PROJECT AREA
PROGRAM NO. MASS. A-3

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Sumner Street Neighborhood Development Project Area, Project No. Mass. A-3, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, East Boston Community Development Corporation has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel 2A in the Sumner Street Neighborhood Development Project Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That East Boston Community Development Corporation be and hereby is tentatively designated as Redeveloper of Disposition Parcel 2A in the Sumner Street Neighborhood Development Project Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
- (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.

2. That disposal of Parcel 2A by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the developer be and hereby is authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.

5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

EAST BOSTON PLANNING & ZONING ADVISORY COMMITTEE

February 17, 1987

% RONALD A. CATENA,
CHAIRMAN
275 SUMNER STREET
EAST BOSTON, MA. 02128

Stephen Coyle
Boston Redevelopment Authority
9th Floor
Boston City Hall
Boston, Massachusetts 02201

Dear Mr. Coyle:

At a meeting of the East Boston Planning Zoning Advisory Committee (PZAC) held last evening, February 11, 1987; Mr. Albert Caldarelli, Director of the East Boston Community Development Corporation (CDC), presented a proposal for development of the Cunard lot on Sumner Street at Maverick Square, East Boston.

After the presentation and appropriate discussion it was moved and seconded that:

"Upon condition that the project be brought back (to PZAC) for design review, move to preliminary approve project of Welfare Building on Cunard Lot."

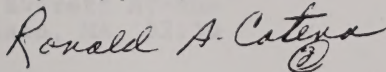
The motion carried by a majority vote.

It was noted with some concern that this project has been before the BRA for some time and no action has been taken nor any reason given for the delay.

Since the project has received strong community support, and will be of tremendous benefit to the community, PZAC suggests that the BRA immediately begin the process in an attempt to have it brought before the BRA Board on February 19th.

Thank you for your prompt consideration.

Very truly yours,



Ronald A. Catena
Chairman

cc: Albert Caldarelli, Director
Community Development Corporation

Raymond L. Flynn, Mayor

Don Gillis, Director
Mayor's Office of Neighborhood Services

PZAC members



Shawmut Bank

December 22, 1986

Mr. Salvatore Columbo
Development Director & Senior Investment Officer
East Boston Community Development Corporation
72 East Marginal Street----Penthouse
East Boston, MA 02128

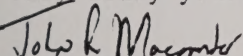
Dear Mr. Columbo:

I am very pleased that the East Boston Community Development Corporation and the Shawmut Bank, N.A. have established a banking relationship, and that we will be financing the Lockport II Development at \$1,100,000.00 and refinancing Lockport I for \$400,000.00.

Shawmut Bank is certainly interested in reviewing other similar projects under the same general terms of Lockport I & II. I am very interested in examining your requirements in connection with the construction of the building for lease to the Massachusetts Department of Welfare. I understood that this financing would be approximately \$1,000,000.00.

We look forward to a long and profitable relationship.

Very truly yours,


John Macomber

Assistant Vice President
151 Everett Avenue
Chelsea, MA 02150

DPW - Office Building

Development Budget

2/23/86

I. Construction & Acquisition			
Building Construction		1,025,000	
Land Cost		25,000	
		<u>1,050,000</u>	
II. Architectural & Engineering			
Architectural		39,000	
Engineering			
2LE Survey	4,000		
Borings	2,000		
Compaction Testing	1,000		
Concrete Testing	1,000		
Steel Testing	<u>1,000</u>	9,000	
		<u>48,000</u>	48,000
III. Organization			
Performance & Payment Bond		10,000	
Builder's Risk Ins.		4,000	
Building Permits & Applications		11,000	
Legal & Audit		8,000	
Construction Interest		40,000	
Banker Points (1½)		18,000	
Misc. Rec. (1.0)%		<u>11,000</u>	
		<u>102,000</u>	
Total Budget			
		102,000	
		<u>\$1,200,000</u>	

Department of Public Welfare
Area: 12,500 (net)
Term: Five (5) years

Projected Annual Operating Budget

	Ft. 2	Gross
Rent	\$18.00	\$225,000
Operating Budget		
R.E. Taxes	2.75	34,375
Heat, Light & Power	1.75	20,625
General Maintenance	.95	11,875
Other Costs	.75	9,375
-water & sewer		
service contracts		
exterior maintenance		
Total Operating Costs	<u>6.20</u>	<u>77,550</u>
Debt Service Availability	11.80	147,500
Debt Service		
\$1.2 million @ 10%	10.47	130,875
(5 yr. note w/ payments on 25 yr. plan)		
CDC Management & Profit	\$ 1.33	\$ 16,625



TUNNEY F. LEE
DEPUTY COMMISSIONER

LINDA WHITLOCK
DIRECTOR

The Commonwealth of Massachusetts

Executive Office for Administration and Finance

Division of Capital Planning and Operations

Office of Real Property

One Ashburton Place

Boston, Massachusetts 02108

617-727-0467

January 17, 1986

Albert F. Caldarelli
President
EBCDC Inc.
72 Marginal St
East Boston, Ma 02128

Dear Mr. Caldarelli:

With regard to our search for 12,500 sf of space in East Boston for the Department of Public Welfare, we are pleased to inform you that we have authorized the agency to negotiate a lease for space at 185 Sumner St. The Agency will be contacting you shortly to begin this process and to arrange for the preparation of the space. The lease must be based on the Commonwealth's standard lease, a copy of which you should have received along with the original Request for Proposals.

Very truly yours,

Linda Whitlock
Director

cc: H. Dale Musgrave
Department of Public Welfare



The Commonwealth of Massachusetts
Executive Office of Human Services
Department of Public Welfare

CHARLES M. ATKINS
Commissioner

154 Maverick Street
East Boston, Mass. 02128
February 23, 1987

Boston Redevelopment Authority
1 City Hall Square
Boston, Mass.

FEB 24 1987

Dear Sirs/Mesdames,

The Department of Public Welfare has maintained an office at 154 Maverick Street, East Boston since 1936. In 1968 the Commonwealth of Massachusetts assumed responsibility for public assistance from the cities and towns but the Commonwealth continued to rent the premises at 154 Maverick from the City of Boston.

154 Maverick Street is a three story brick structure with approximately 8600 square footage. It is not handicap accessible and it does not have an elevator.

In recent years the Commonwealth of Mass. Department of Public Welfare has attempted to upgrade the facilities that it leases for office space. The space must be handicap accessible, have adequate waiting rooms, interview rooms, capacity for computer terminals and specific space allocations based on the number of staff and the population served.

Space allocation and the leasing of rental property are governed by procedures set forth by the Division of Capital Planning and Operations of the Secretariat of Administration and Finance. I have attached a space allocation form used by DCPO to determine the square footage needed by the East Boston Area Office.

DCPO determined that for an office of approximately 70 employees serving a caseload of 3,500 we would require 12,500 square footage.

Our present facility with only 8600 square feet, no interview or waiting space, no handicap access, and insufficient wiring for computer terminals is no longer adequate. In order to meet the public assistance needs of the citizens of this area we require 12,500 square feet of modern office space. The East Boston Community Development Corporation proposal can meet that need.

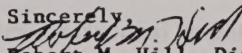
Sincerely,

Robert M. Hill, Director

EXHIBIT A

SPACE ALLOCATION FORM

Office Space

<u>#</u>	<u>Position Title</u>	<u>Type of Space</u>	<u>Square Footage</u>
	Chief Executive	Private Office x 300 =	
3	Intermediate Executive	Private Office 3 x 200 =	600
12	Supervisor/Interviewer	Private Office 12 x 100 =	1,200
39	Specialized Personnel	* = 39 x 75 =	2,925
11	Secretarial/Clerical	Open Space 11 x 70 =	770
3	Assigned Workstation	3 x 50 =	150
2	Bureau Special Investigators	2 x 70 =	140
1	Part-time Employees	1 x 53 =	53
			<u>5,838</u>

TOTAL OFFICE SPACE

<u>Space Use</u>	<u>Square Footage</u>
2 Conference Room/Lounge (40/30)	= 1160
1 Waiting Area (39 x 12)	= 468
2 Shared Workstation (6 x 25)	= 150
3 Copiers (3 x 24)	= 72
1 Central File Area (71 x 7)	= 497
13 Computer Area / Printers (13 x 32)	= 416
1 Mail/Duplicating Room (1 x 100)	= 100
1 Photo I.D. Room (1 x 100)	= 100
1 Supply Room (1 x 150)	= 150
1 DES Job Development Room (1 x 450)	= 450
13 Interviewing Areas (100 s.f. ea.) (13 x 100)	= 1,300
	<u>10,701</u>

TOTAL OFFICE AND SUPPORT SPACE

Circulation Space @12%	= 1284
Storage Space @ 5%	= 535
<u>TOTAL SQUARE FEET REQUEST</u>	<u><u>12,520</u></u>

* See Section E. Lessee may require individually-partitioned areas or partitioned areas for more than two (2) workers each.

PART I

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: EBCDC, Inc.
b. Address and ZIP Code of Redeveloper: 72 Marginal St.
East Boston, MA 02128
c. IRS Number of Redeveloper: 042755270
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in East Boston Neighborhood Development Program Area

(NDPA-3)

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston

, State of Mass.

is described as follows²

Parcel 2A

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has indicated below and is organized or operating under the laws of Massachusetts

- ☐ A corporation.
- ☒ A nonprofit or charitable institution or corporation.
- ☐ A partnership known as
- ☐ A business association or a joint venture known as
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of 8-8-1979
5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page and numbered under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body. See Attachment A
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 who gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 10% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

None

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

None

8. RESIDENTIAL REDEVELOPMENT OR REHABILITATION - Not Applicable

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in Items 5 and 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehab.

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE	ESTIMATED AVERAGE
	MONTHLY RENTAL	SALE PRICE
	\$	\$

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

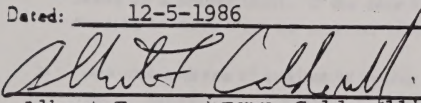
c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

[(To)] EBCDC, Inc.

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my knowledge and belief.¹

Dated: 12-5-1986



Albert F. Caldarelli

Dated: _____

Signature

President

72 Marginal St.
East Boston, MA 02128

Address and ZIP Code

Address

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one or more partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or term of not more than five years, or both, for knowingly and willfully making or using any false writing or document, the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Dept. of the United States.

PART II

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do
Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: EBCDC, Inc.

b. Address and ZIP Code of Redeveloper: 72 Marginal St., East Boston, MA 02128

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect
the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in East Boston Neighborhood Development Program Area (NDPA-3)

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Mass.

is described as follows:

Parcel 2A

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other
or firms? ☒ YES ☐ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper
and identify the officers and directors or trustees common to the Redeveloper and each other corporation
firm.

East Boston Community Development Corporation
72 Marginal Street
East Boston, MA 02128

See Attachment B

4. a. The financial condition of the Redeveloper, as of 8-31, 1986
is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities,
including contingent liabilities, fully itemized in accordance with accepted accounting standards as
based on a proper audit. If the date of the certified financial statement precedes the date of this sub-
mission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial state-
ment is based:

Caputo & Company
100 Corporate Place
Peabody, MA 01960

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own
funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

Construction and permanent mortgage from Shawmut Bank in amount of
\$1,000,000 .

See Attached Letter

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

c. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

Shawmut Bank of Boston

\$ 100,000

Branch 436

P.O. Box 2176

Boston, MA 02211

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

\$

MORTGAGES OR LIENS

\$

7. Names and addresses of bank references:

Shawmut Bank - John Macomber, 1 Federal St., Boston, MA 02211

East Boston Savings Bank, 2 Meridian St., East Boston, MA 02128

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5.6. and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper" been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

110-130 Condor St. - 60,000 Sq' office and industrial

Total project cost \$900,000

Date Comp. 11 - 1985

Woodbury/Cunard Bldg. - 17 apts., 3500 Sq' Commercial

Total Proj. Cost \$700,000, Date Comp. 12-1980

50 Meridian St. - 13,000 Sq' Commercial & Office

Total Proj. Cost \$600,000, Date Comp. 6-86

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a sub-capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description work:

N/A

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper: None

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper participate in the development of the land as a construction contractor or builder:

Not Applicable

- a. Name and address of such contractor or builder:

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

If Yes, explain:

☐ YES ☐ NO

- c. Total amount of construction or development work performed by such contractor or builder during the three years: \$ _____

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$

DATE TO
COMPLETE

a. Outstanding construction-contract bids of each contractor or builder:

AWARDING AGENCY

AMOUNT

DATE OPEN

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to each contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

Not Applicable

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We), EBCDC, Inc.

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: 12-5-86

Albert F. Caldarelli

Albert F. Caldarelli

President

Title

Dated: _____

Signature

Title

72 Marginal St., East Boston, MA 02128

Address and ZIP Code

Address and ZIP Code

1. If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
2. Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

EBCDC, INC.

BALANCE SHEET - AUGUST 31, 1986 and 1985

ASSETS

	1986	1985
Property and equipment (Notes 1 and 2):		
Post office building	\$320,792	\$320,792
Buildings and improvements - Homestead	42,836	42,836
	<u>363,628</u>	<u>363,628</u>
Less accumulated depreciation	78,184	57,832
	<u>285,444</u>	<u>305,796</u>
Cash	3,472	2,687
Accounts receivable	234,983	24,965
Prepaid expenses	1,435	4,563
	<u>\$525,334</u>	<u>\$338,011</u>

LIABILITIES AND EQUITY

Liabilities:		
Accounts payable	\$ 41,396	\$ 50,258
Security deposits	1,900	1,500
Mortgages payable (Note 2)	<u>222,211</u>	<u>224,815</u>
	<u>265,507</u>	<u>276,573</u>
Fund balance:		
Equity:		
Funds invested	272,836	42,836
Fund balance	(13,009)	13,602
	<u>259,827</u>	<u>61,438</u>
	<u>\$525,334</u>	<u>\$338,011</u>

The accompanying notes to financial statements
are an integral part of this statement

MEMORANDUM

APRIL 23, 1987

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: LINDA BOURQUE, ASSISTANT DIRECTOR FOR
NEIGHBORHOOD PLANNING AND ZONING
ANTONIO J. TORRES, SENIOR PLANNER

SUBJECT: SUMNER STREET NEIGHBORHOOD DEVELOPMENT PROJECT
PROGRAM NO. MASS. A-3
TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 2A

SUMMARY: This Memorandum Requests That The Authority Tentatively
Designate East Boston Community Development Corporation
(EBCDC) Of 72 Marginal Street, Boston As The Redeveloper Of
Parcel 2A In The Sumner Street Neighborhood Development
Project Program No. Mass. A-3. EBCDC Proposes To Develop
A Three-Story (Approximately 13,000 Square Feet) Commercial
Building On The Vacant Parcel. The Building Will House The
Offices Of The Department Of Public Welfare In East Boston.

Parcel 2A is a vacant lot of approximately 14,357 square feet.
It is bounded by Lewis Mall, Sumner Street, Bremen Street and Heritage
Apartments. The lot is located within the Sumner Street Neighborhood
Development Project Program No. Mass. A-3.

16K
East Boston Community Development Corporation has proposed
to develop Parcel 2A into a three-story commercial building of approximately
13,000 square feet. The new building will house the offices of the Department
of Public Welfare in East Boston. The Department of Public Welfare has been
authorized to negotiate a lease for 12,500 square feet in the proposed
building.

133
The East Boston welfare office is currently housed at
154 Maverick Street, about two blocks from the proposed site. The existing
premises (owned by the City of Boston) must be vacated. The welfare office
serves East Boston, the North End and Charlestown; 70% of the clients are
from East Boston, and many of them are from the immediate Maverick Square
area - which contains both the 300 unit Heritage Apartments elderly complex
and the 414 unit Maverick Housing Development.

The proposed use of the site enjoys considerable community
support. The Maverick Task Force, the East Boston Land Use Council, and
the residents of the adjoining Heritage Apartments have all expressed support
for the proposed use. The East Boston Planning and Zoning Advisory Council
also has voted to support the EBCDC proposal subject to their design review.

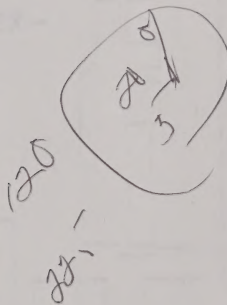
EBCDC proposes to construct the new building at a cost of approximately \$1,200,000 for total development costs. Their projected annual rental income from the Department of Public Welfare is \$225,000. The Shawmut Bank has expressed an interest to finance this project.

EBCDC is a community based organization with a proven track record in East Boston. The developer has completed three comparable commercial developments: A) 50 Meridian Street, a 13,000 square feet commercial and office building, was completed on June 1986 at a total project cost of \$600,000, B) 110-130 Condor Street, a 60,000 square feet office and industrial building, was built on November 1985 at a total project cost of \$900,000, and C) Woodbury/Cunard Building, 17 residential units and 3,500 square feet of commercial space, was built on December 1980 at a total project cost of \$700,000.

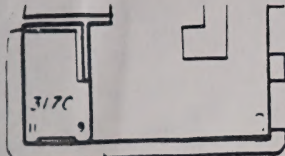
Should the Authority approve tentative designation, EBCDC will submit Final Working Drawings and Specifications which will conform with the Authority's Design Standards and Guidelines.

It is, therefore, recommended that the Authority tentatively designate East Boston Community Development Corporation as redeveloper of Parcel 2A, located in the Sumner Street Neighborhood Development Project Program No. Mass. A-3.

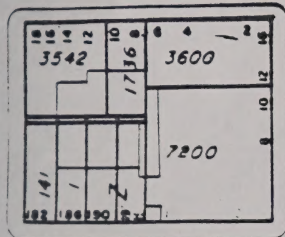
An appropriate resolution is attached.



PARIS

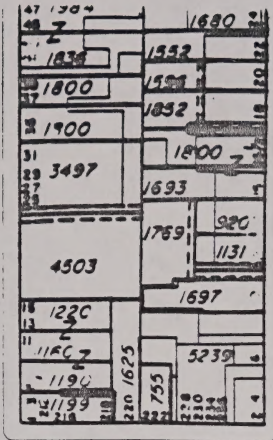


HENRY STREET

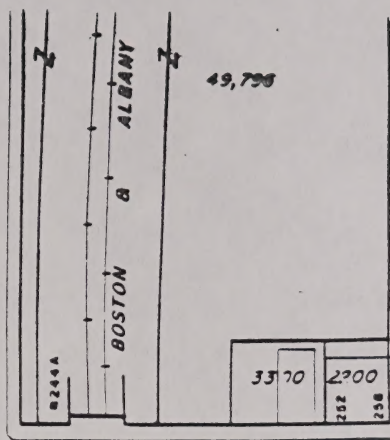


MAVERICK

MAVERICK
STATION
MTA

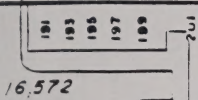


BREMEN

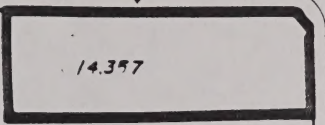


WOODBURY BUILDING

CUNARD LOT

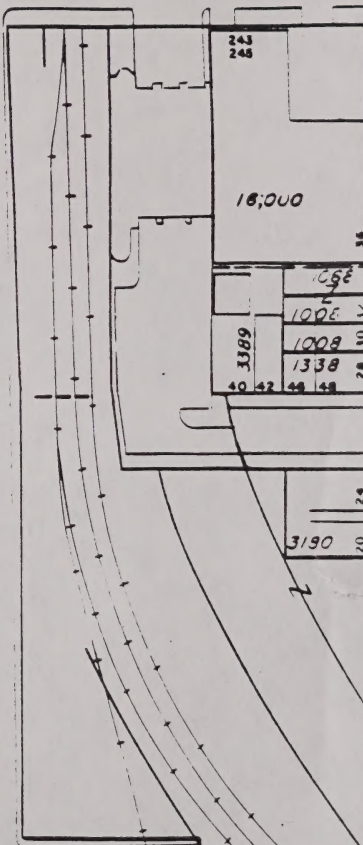


LEWIS MALL



HERITAGE APARTMENT COMPLEX →

DRAFT
FOR DISCUSSION ONLY



304,770

LINE

95H-4

MARGINAL

STREET

466,500